
From: Rick Fernandez <RickF@rdtintermodal.com>
Sent: Tuesday, May 10, 2022 7:12 PM
To: Jim Daws <jim@daws-trucking.com>; Jake Muhleisen <Jake.Muhleisen@ubt.com>;
Cc: r.d.fernandez2@gmail.com
Subject: Ok Jim call me I read all the contracts .. and Ironically they make sense

Attachments: SPIO2-CL-5522050412002.pdf; SPIO2-CL-5522050412001.pdf; SUBORDINATION AGREEMENT (003).pdf;

These are 3 highlights that have to do with the 4 million.

And the bank tied them together..

1) "Membership Interest pledge

Ricky and I as (Jim Daws Trucking LLC) lets (Daws Inc) 'Jim Daws personally control the money.

2) (Promissory Note) allows to pay Jim by end of 2027 .. or sooner if he concedes "Pledge Rights" (3) Subordination
"forgoes Interest to lender"

MEMBERSHIP INTEREST PLEDGE AGREEMENT

THIS MEMBERSHIP INTEREST PLEDGE AGREEMENT ("Agreement"), dated effective as of May 3, 2022, is by and between DAWS, INC., a Nebraska corporation ("Secured Party"), and RICARDO FERNANDEZ, an Illinois resident and RICARDO DANIEL FERNANDEZ, an Illinois resident (each singularly "Pledgor" or collectively "Pledgors").

BACKGROUND

Pledgors have jointly and severally executed and delivered to Secured Party a Promissory Note (the "Note"), dated the date hereof, in the original principal amount of Four Million Dollars (\$4,000,000), in accordance with that certain Agreement dated as of May 4, 2022, by and among Pledgor and Secured Party.

In order to secure the repayment of the Note, Pledgors have agreed to grant to the Secured Party a continuing lien on and security interest in all of the membership interest in Jim Daws Trucking, LLC.

NOW, THEREFORE, in consideration of the premises contained herein, and intending to be legally bound, Pledgors hereby agree as follows:

1. **Pledge.** In order to secure Pledgors' obligations under the Note (the "Obligations"), each Pledgor hereby assigns and pledges to Secured Party, and grants to Secured Party a lien on and security interest in and to the following (the "Pledged Collateral"): (i) all of the membership interest in Jim Daws Trucking, LLC, together with all profit distributions, cash, instruments, and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Collateral.

2. **Representations and Warranties.** Pledgors represent and warrant as follows with respect to the Pledged Collateral listed under its name hereto:

(a) Except as pledged herein, Pledgor has not sold, assigned, transferred, pledged or granted any security interest in the Pledged Collateral and Pledgor is the legal and beneficial owner of the Pledged Collateral free and clear of any liens, encumbrances, pledges, security interests, option or other charge or encumbrance (collectively, "Encumbrances").

(b) This Agreement creates a valid and perfected security interest in the Pledged Collateral securing the payment of the Note and the satisfaction of the Obligations.

EXHIBIT B

PROMISSORY NOTE

\$4,000,000.00

Seward, Nebraska
Effective: May 31, 2022

For value received, Jim Daws Trucking, LLC, a Nebraska limited liability company, whose address is 758 280th Road, Milford, NE 68405, ("Borrower"), hereby promises to pay to Daws, Inc., a Nebraska corporation, whose address is 758 280th, Milford, Nebraska 68405 ("Lender"), or at such other place as Lender may designate in writing from time to time, as follows:

1. The principal sum of Four Million and no/100ths Dollars (\$250,000.00), together with interest on the declining balance at the rate of 3.00% per annum, as detailed on the Amortization Table attached as Exhibit I and incorporated herein;
2. The term of this Note shall be 66 months;
3. Interest payments and minimal principal payments shall be made at least monthly, on or before the first day of each month, beginning July 1, 2022 as appears on Exhibit I;
4. The balance of the principal amount, and any outstanding interest amount shall be paid on or before December 31, 2027;
5. Borrower shall have the option to prepay any or all of the principal amount due hereunder, without penalty, at any time.

This Promissory Note shall be personally guaranteed by Ricardo Fernandez.

If any one or more of the following events of default shall occur and shall not have been remedied:

- (a) default by Borrower in the payment of principal or interest on this Note when due; or
- (b) default by Borrower in the performance or observance of any covenant contained in the Deed of Trust securing this Note; or
- (c) Borrower shall (1) apply for or consent to the appointment of a receiver, trustee, or liquidator of all or a substantial part of its assets; (2) be unable, or admit in writing its inability, to pay its debts as they mature; (3) make a general assignment for the benefit of creditors; (4) be adjudicated as bankrupt or insolvent; (5) file a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors, take advantage of any insolvency law or file

Agreement.

5. Creditor will not transfer, assign, encumber or subordinate the Subordinated Debt, other than under this Agreement, without Lender's prior written consent. Creditor and Borrower will not modify the Subordinated Debt or any related agreement without Lender's prior written consent. Creditor and Borrower will not take or permit any action that is inconsistent with this Agreement. The Creditor and Borrower further agree that no new or additional Subordinated Debt will be incurred or created after the Effective Date, without the prior written consent of the Lender. Creditor further agrees to forbear from exercising any rights or remedies on or with respect to any collateral securing the Subordinated Debt until the Senior Debt has been paid in full.
6. In order to induce Lender to make advances on the Senior Debt and waive any defaults caused by issuance of the Subordinated Debt, Creditor does hereby subordinate Creditor's security interest(s) to Lender's security interest(s), whether now filed or to be filed hereafter, as to the following described property and interests:

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- All real and personal property assets of the Borrower, including but not limited to, the interests and rights of the Borrower pledged to Lender in any Security Agreement(s) or any Uniform Commercial Code Financing Statements relating to the Borrower.